

K-41943
90394

10-31-94A10:38 RCVD

Line of Credit Mortgage
MODIFICATION OF MORTGAGE OR TRUST DEED

Vol. M94 Page 33658

THIS AGREEMENT, made and entered in to this 17th day of October, 1994, by and between
Modesto W. Jimenez

hereinafter called the "Borrower(s)" and WESTERN BANK, an Oregon banking corporation, hereinafter called the "Bank":
WITNESSETH: On or about the 13th day of December, 1989, the Borrower(s) (or the original maker(s) if the Borrower is an assignee of record) did make, execute and deliver to the Bank that certain promissory note in the sum of \$ 5,000.00 payable in monthly installments with interest at the rate of ** % per annum. For the purpose of securing the payment of said promissory note, the Borrower(s) (or the original maker(s) if the Borrower is an assignee of record) did make, execute and deliver to the Bank their certain Mortgage or Trust Deed, hereinafter called a "Security Instrument" bearing date of December 13, 1989, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:
Lots 21, 22, 23 and 24 in Block 17 of Second Addition to Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County,

The real property or its address is commonly known as 2041 Sargent, Klamath Falls,
OR. 97601

** Western Bank Prime Lending Rate + 1.50%, fully floating.
which Security Instrument was duly recorded in the records of said county and state.

There is now due and owing upon the promissory note aforesaid, the principal sum of Five Thousand and no/100 DOLLARS (\$ 5,000.00), together with the accrued interest thereon, and the Borrower(s) desire a modification of the terms of payment thereof, to which the Bank is agreeable on the terms and conditions hereinafter stated and not otherwise.

NOW THEREFORE, in consideration of the premises and of the promises and agreements hereinafter contained, the parties hereto do hereby agree that the balance now due and owing on the promissory note hereinabove described shall be and is payable in monthly installments of 3,500.00 of the outstanding balance or \$50.00 whichever is more DOLLARS (\$ - - - - -) each, including interest on the unpaid balance at the rate of ** % per annum. The first installment shall be and is payable on the 4th day of November, 1994, and a like installment shall be and is payable on the 4th day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest if not sooner paid, shall be due and payable on the 4th day of December, 2004. If any of said installments or either principal or interest are not so paid, the entire balance then owing shall, at the option of the Bank or its successor in interest, become immediately due and payable without notice.

Except as herein modified in the manner and on the terms and conditions herein stated, the said promissory note and Security Instrument shall be in full force and effect, with all the terms and conditions of which the Borrower(s) do agree to comply in the same manner and to the same extent as though the provisions thereof were in all respects incorporated herein and made a part of this agreement.

IN WITNESS WHEREOF, the Borrower(s) have hereunto set their hand(s) and seal(s) and the Bank has caused these presents to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

Signature of Borrower

WESTERN BANK

Signature of Borrower

Klamath Falls

Branch

Authorized Signature

State of Oregon

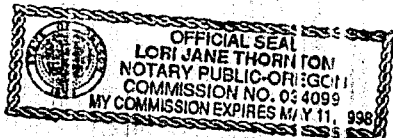
County of Klamath

SS

Personally appeared the above named Modesto W. Jimenez

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Return to
Western Bank
P.O. Box 669
Klamath Falls, OR
97601



Notary Public for State of Oregon
My commission expires 5-11-1998

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co the 31st day
of Oct A.D., 19 94 at 10:13 o'clock A.M., and duly recorded in Vol. M94
of Mortgages on Page 33658

FEE \$10.00

Evelyn Biehn County Clerk

By David M. Miller